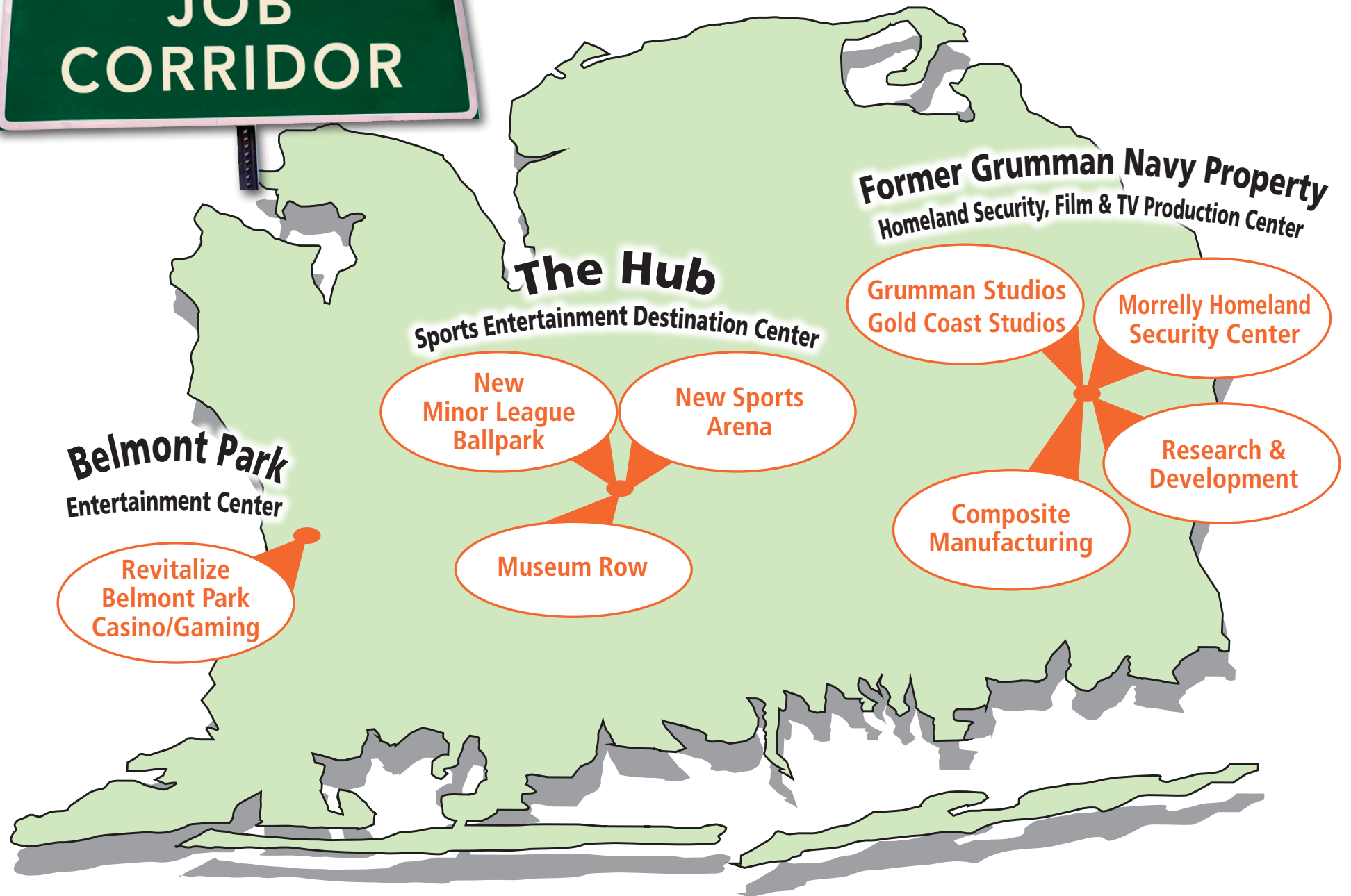




# NASSAU'S JOB CORRIDOR







# The HUB

New Minor League Ballpark



New Sports Arena



Museum Row

**Creating a State-of-the-Art Sports-Entertainment Destination Center**

# Too Many Businesses Have Left

**MOVED**

OSI Pharmaceutical, Inc.

**MOVED**

**AVIS**®

**MOVED**

**GOYA**®

FOODS

**MOVED**



**MOVED**

**Canon**

**MOVED**



**MOVED**

**NORTHROP GRUMMAN**

**MAYBE**



# Let's Keep the Jobs in Nassau, We Can't Afford To Lose Them!



# **NASSAU AT A CROSSROADS**



- **Today, Nassau must move forward with constructing a new sports arena or face losing the status quo — Nassau may lose the Islanders, such a loss may shutter the Coliseum doors permanently.**
- **Loss of jobs and current opportunities.**
- **Loss of millions in sales tax and ticket tax revenue.**
- **If the Islanders go to the east or west, a new arena will draw away concerts and other events.**
- **Loss to Nassau's nearby small businesses.**



# Present Coliseum

**FACT:** The building is 39 years old, and will be 42 years old when the new arena is constructed. It is the *oldest unrenovated arena in the NHL.*

## Current Problems

- Damaged seats
- Ice condenser disrepair
- Roof damage and leaks
- Faulty dehumidification system
- Arena floor damage
- Structural building facade issues
- Electrical switch gear problems
- Door malfunctions
- Bathroom issues
- Exhibition hall rundown
- Poor concession layout



NHL Commissioner  
**Gary Bettman**

*"This team desperately needs a new building. The lease will expire at some point and the team will not stay in this building."*





# Bond Process

- To ensure full transparency, no money can be bonded nor can construction begin in the Hub until funds are approved by:
  - ✓ Office of Management and Budget
  - ✓ Independent Office of Budget Review
  - ✓ 2/3 vote of the County Legislature
  - ✓ County Comptroller
  - ✓ NIFA

# **Historic Contract Agreement** **with the People of Nassau**



## *Mangano's Plan to create a Sports-Entertainment Destination*

- *New State-of-the-Art Sports Entertainment Arena.*
- *Generates Millions in Revenue to the County by guaranteeing 11.5% of dollars spent at the new arena from all events - not just Islander games.*
- *Retains NY Islanders thru 2045.*
- *Generates Millions in Sales, Hotel & Entertainment Tax Revenue to Help Pay for a New Arena and Hold The Line on Property Taxes.*
- *Taxpayers will Own the New Arena & Surrounding Development Rights.*
- *Nassau's costs are capped at \$350 million*

**▪ JOBS ▪ JOBS ▪ JOBS ▪ JOBS**





# NASSAU COUNTY - ISLANDERS LEASE AGREEMENT



## RESIDENTS GET A SHARE OF IT ALL



## AND RESIDENTS WILL OWN THE ARENA!

# Unprecedented Economic Benefits

Projected By Camoin Associates

## NEW REVENUES



### **\$1.2 Billion In Revenue**

OF WHICH

- \$350 million to build a new arena
- \$433 million debt service
- \$403 million profit

## JOB CREATION



**3,040 permanent jobs**



**1,515 construction jobs**

### Fiscal Benefits Starting in Year 1, New Building

Sales Tax Revenue to County	\$ 7,080,675
Entertainment Tax Revenue to County	\$ 1,961,426
Hotel Tax Revenue to County	\$ 254,776
Commission Revenue from Arena	\$ 18,923,333
<b>Total Revenues</b>	<b>\$ 28,220,210</b>
Debt Service on Bonds Issued to Finance Arena	\$ 26,000,000
<b>Projected Excess Revenues over Debt Service</b>	<b>\$ 2,220,210</b>

Source: Camoin Associates





# **New Sports Arena**

## ***The Finances***

- **Islanders to PAY ALL COSTS RELATED to architecture, planning and design of the new Coliseum, before one dime is borrowed by the County.**
- **Islanders to PAY ALL CONSTRUCTION FEES OVER the initial \$350 million cost.**



# **New Minor League Ballpark**

## ***The Plan***

**An integral part of the State-Of-The-Art Sports-Entertainment Center, a minor league ballpark would include a:**

- **6,000-seat stadium, ready for use in the 2013 season.**
- **Professional team (both the Mets and LI Ducks bid to play here) that utilizes the site for 70 dates per year (the County would have use the remainder of the year).**
- **Exciting family entertainment, recreation for a low cost—for up to 20 years.**







# **New Minor League Ballpark**

## ***The Finances***

- **With the new arena, a ballpark would generate jobs and revenue year round**
- **Bond no more than \$26 million**
- **County taxpayers receive a share of dollars spent at the ballpark, with guaranteed minimum amount**
- **Increased revenues for the County help hold the line on property taxes**
- **Hundreds of construction and permanent jobs**



# The HUB 2015

- **State-of-the-Art Sports-Entertainment Destination Center**
- **Revenue produced year round**
  - **Oct.-June Hockey Season**
  - **April-Oct. Baseball Season**
  - **Concerts, Conventions, Workshops, Circus, Exhibits, Theatres, etc.**
- **Keeps N.Y. Islanders**
- **Tourist Destination - Hotel Stays**
- **Create Festive Hot Spot**  
(i.e. Sports, Restaurants, Picnics, Family Fun Days)
- **Other Complementary Development**
- **Hockey, Baseball, Soccer, Lacrosse, Tennis, Golf, Swimming**